

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 AID-05 CIAE-00 FRB-03 INR-07

NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01 LAB-04

SIL-01 OMB-01 L-02 EUR-12 /057 W

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R 252000Z FEB 75

FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC 7018

INFO USDOC WASHDC

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E.O. 11652: N/A

TAGS: EIND, JM

SUBJECT: AIR JAMAICA, EX-IM BANK, AND BOEING AIRCRAFT

1. BOEING REP TELEPHONED ECONOFF FROM SEATTLE TO STATE AIR JAMAICA BOARD MEETING FEBRUARY 11 EXPRESSED OBJECTIONS TO EX-IM CLAUSE IN FINANCIAL PACKAGE WHICH REQUIRED EX-IM APPROVAL OF FUTURE BORROWING BY AIRLINE. AIR JAMAICA REPS TOLD ECONOFF THAT CLAUSE 5 OF PRESENT AGREEMENT TIES THIS LOAN TO ALL OTHER EX-IM BANK LOANS TO GOJ ENTITIES, AND THAT PROBLEM WITH JAMAICA PUBLIC SERVICE, FOR EXAMPLE, WOULD CAUSE AUTOMATIC CANCELLATIONS OF AIR JAMAICA FINANCING.

2. EMBASSY UNDERSTANDS AIR JAMAICA IN TOUCH WITH EX-IM CONCERNING POSSIBILITY OF WAIVER, BUT BOEING REP STATES 727S WILL NOT BE SOLD UNTIL FINANCIAL ARRANGEMENTS SATISFACTORY. AS DEPT AWARE, AIR JAMAICA BOARD TURNED DOWN FINANCING (NOT EX-IM) FOR TWO AIRCRAFT IN JANUARY AS TOO EXPENSIVE.

3. SINCE EX-IM ALSO INVOLVED IN FINANCING OF POWER PLANT (GE AND OTHER US FIRM) FOR JAMAICA PUBLIC SERVICE, EMBASSY WOULD APPRECIATE KNOWING IF CLAUSE 5 OF AGREE-
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MENT WITH AIR JAMAICA IS GOING TO BE APPLIED TO ALL

FUTURE EX-IM BANU LOANS TO GOJ ENTITIES. BOTH AMB AND
ECONOFF HAVE BEEN ADVISED INFORMALLY THAT EUROPEANS
(SWISS AND GERMAN) HAVE INSIDE TRACK ON JPS PROJECT
BECAUSE THEIR TERMS ARE BETTER.
GERARD

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NNN

Message Attributes

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